



General Assembly

February Session, 2008

Proposed Bill No. 5405

LCO No. 1217

Referred to Committee on Finance, Revenue and Bonding

Introduced by:
REP. O'BRIEN, 24th Dist.

**AN ACT CONCERNING A CANCELLATION OF BUSINESS TAX
CREDITS THAT DO NOT RESULT IN JOB GROWTH.**

Be it enacted by the Senate and House of Representatives in General
Assembly convened:

- 1 That the general statutes be amended to require that the
- 2 Commissioner of Revenue Services cancel any corporate income tax
- 3 credit for which no job growth can be attributed in the previous
- 4 taxable year, and to deposit the additional revenue in a fund to be used
- 5 for a program to provide jobs for people who are unemployed.

Statement of Purpose:

To cancel corporate tax credits that do not create jobs, and use the
funding, instead, for job creation.